

Exhibits K-1 through K-4

Future Units

These four exhibits report data relating to the number of affordable housing projects and units that agencies estimate will be completed within the next two years based on executed contracts or agreements, units in which owners were permitted to sell that agencies must replace, and units that were completed in one project area to meet another project area's inclusionary requirement. Units completed within project areas will trigger the inclusionary requirement and increase agencies' obligation (30 or 15 percent) to produce additional affordable units.

Exhibit K-1 identifies data at the project and contract level. Information requested about each contract includes execution date, estimated completion date, and the total number of units, by income group, expected to be developed. Over the next two years, 118 agencies reported encumbering \$306,999,904 and designating \$179,131,470 of unencumbered funds for construction. Agencies estimate 19,945 units will be constructed by the end of FY 2004-2005.

Exhibit K-2 provides more information about future construction. Of the 19,945 units estimated to be constructed, agencies expect 12,858 will be constructed inside and 7,087 will be constructed outside of project areas. By income category, future construction is anticipated to assist the following: 9,460 very low-, 7,151 low-, and 3,334 moderate-income households.

Exhibit K-3 reflects data pertaining to agencies permitting assisted owners to sell their units before expiration of the restriction placed on the owners at the time agencies provided assistance. Redevelopment law specifies, within three years, agencies must spend the proceeds from permitting owners to sell to specifically assist other households of the same income category to acquire affordable housing. This reporting year agencies permitted 818 owners to sell units that collectively generated proceeds totaling \$15,769,309. During the reporting year, agencies assisted 524 other households as a result of permitting owners to sell.

Exhibit K-4 displays information reported by one agency pertaining to aggregating 342 units to fulfill one project area's inclusionary obligation in another project area (Section 33413(b)). Last year, one agency reported aggregating 439 units from project areas.